

**The Manager,**

**November 14, 2025**

<b>Department of Corporate Services, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</b>	<b>Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051</b>
<b>ISIN Code</b>	<b>: INE350H01032</b>
<b>Scrip Code : 532719</b>	<b>Trading Symbol : BLKASHYAP</b>

Dear Sir,

**Sub: Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Investor Presentation on unaudited financial results for the quarter and half year ended September 30, 2025**

We are pleased to enclose herewith investor presentation on unaudited financial results for the quarter and half year ended September 30, 2025.

A Copy of the presentation is also being posted on Company's Website i.e. [www.blkashyap.com](http://www.blkashyap.com).

For **B. L. Kashyap And Sons Limited**

**Pushpak Kumar  
VP & Company Secretary  
F-6871**

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**B L KASHYAP**  
WE BUILD YOUR WORLD

B L Kashyap and Sons Ltd

# **INVESTOR PRESENTATION**

September 2025

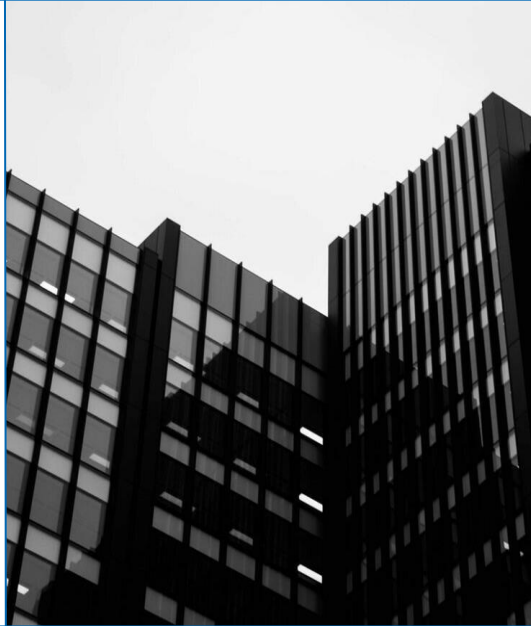
<b>01</b>	Summary	<b>06</b>	Strategic Priorities (FY26–FY27)	<b>11</b>	Geographical Spread	<b>16</b>	Consolidated Financial Highlights
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## 01. SUMMARY

B L Kashyap and Sons Ltd

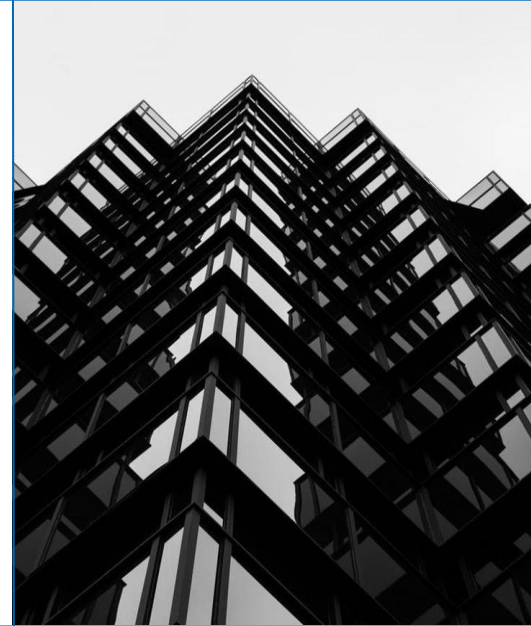
Orders booked as on  
30th September 2025.

**₹4,087 Cr**



**₹355.13Cr**

Revenue for Q2 FY26  
(Consolidated)



**250+  
projects**

Completed across  
India

**1300+**

Workforce strength of  
skilled professionals and  
others

Fund-based Debt reduced  
from

**₹700 Cr to  
₹275 Cr**

Only cash credit facility



Total built-up area

**~140 million  
sq ft**

Planned capex of

**₹55 Cr**

for FY26, focused on  
innovation, upskilling  
and fixed assets

## 02. KEY INVESTMENT HIGHLIGHTS

B L Kashyap and Sons Ltd



### Reliability

Pan-India presence with  
offices in NCR and  
Bengaluru



### Diverse Clientele

Balanced portfolio across private  
and public sector clients. Strong  
relationships with repeat business  
from marquee clients across sectors



### Timely & Trusted

Proven project  
execution track record  
with quality, Safety and  
on-time delivery



### Digitized

Technology-driven  
operations with integrated  
in-house MEP, ERP, drone,  
and other adoptions



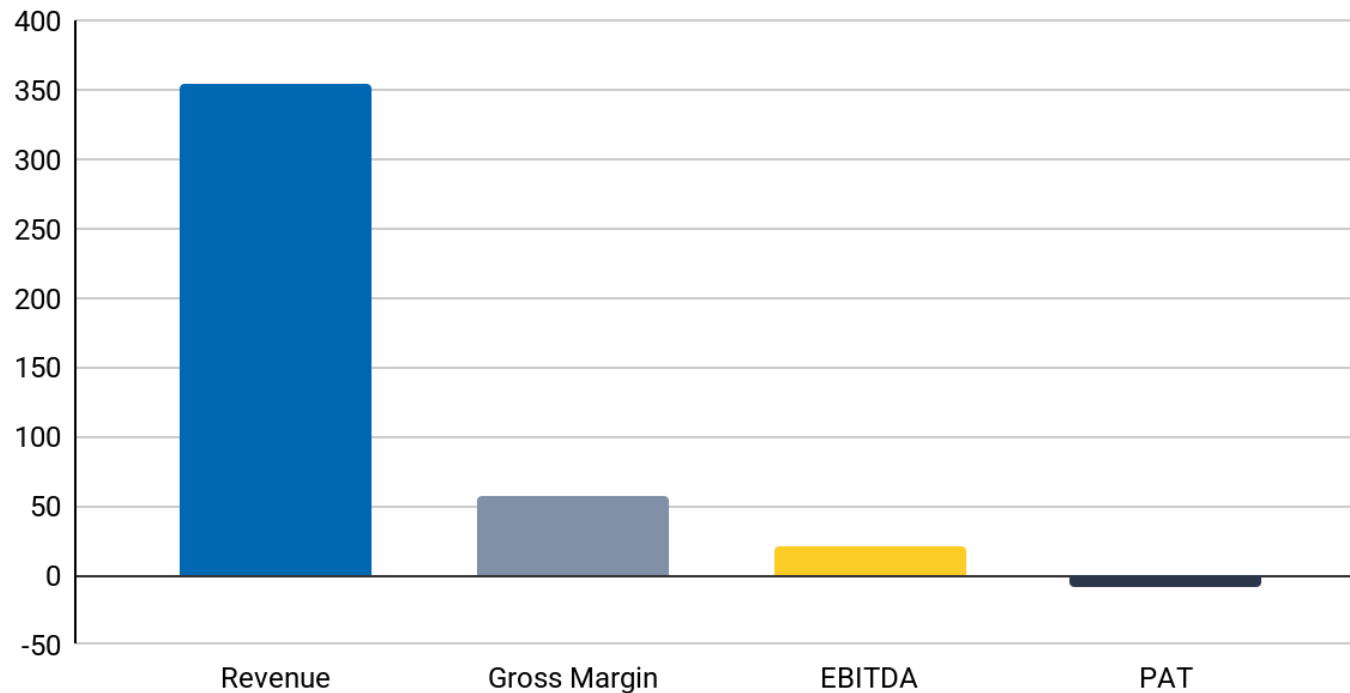
### Sustainable

Financial turnaround  
with sustained growth

## 03. Q2 FY 25-26 FINANCIAL PERFORMANCE

B L Kashyap and Sons Ltd

### Q2 FY 25-26 FINANCIAL PERFORMANCE



(Rupees in Crores)

### Q2 FY 25 - 26

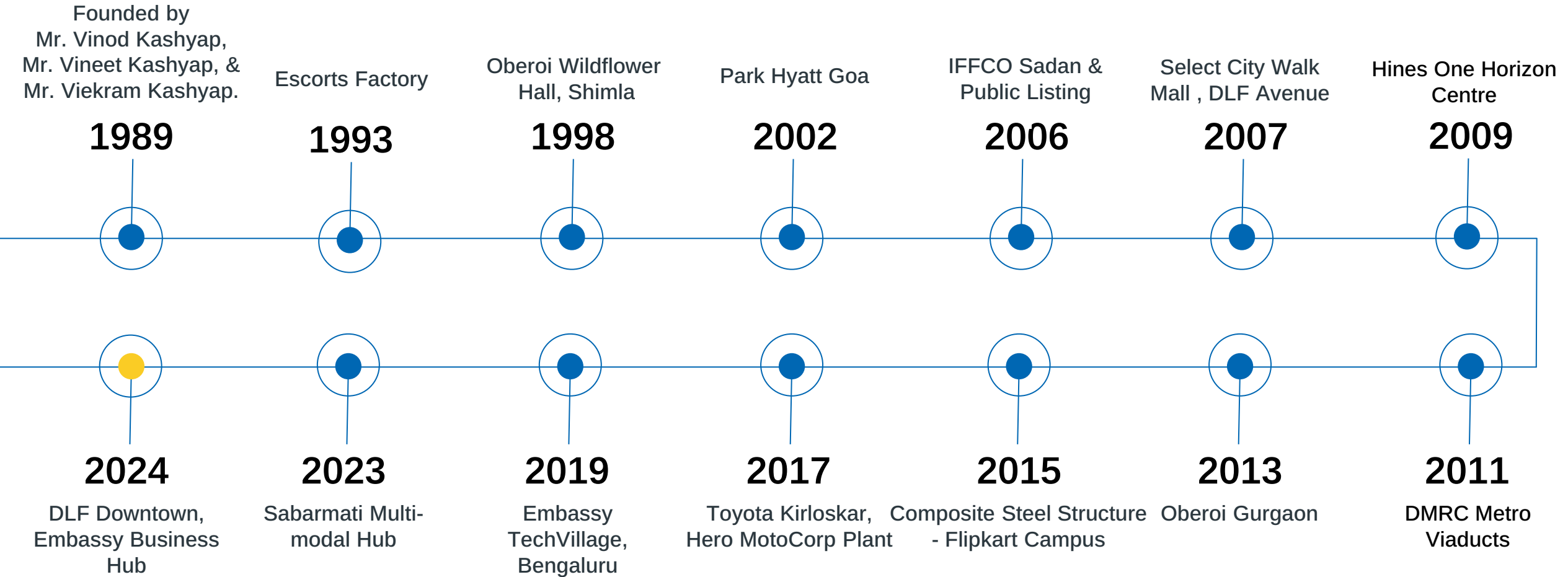
Consolidated Revenue  
**₹355.13 Cr**

Gross Margin  
**₹56.58 Cr (15.93%)**

EBITDA  
**₹20.47 Cr (5.76%)**

PAT  
**₹-8.63 Cr (-2.43%)**  
PAT Margin

36 Years of Building with purpose



Built on Legacy. Driven by Execution.

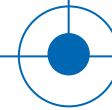
**2010-2013**

Impact of global meltdown led to operational stress on the company



**2020**

Covid-19 negatively affected the entire industry, worsening the company's situation



**2014**

Entered into Corporate Debt Restructuring (CDR)



**2024-2025**

Fund-based debt reduced from ~700 INR Cr to ~275 INR Cr



Currently, there is no term loan.

Credit rating upgraded to CRISIL B+/Stable /A4

Only working capital and bank guarantee (BG) limits remain.



## 06. STRATEGIC PRIORITIES



**Monetization of non-core assets to strengthen balance sheet by FY27**



**Advancing composite steel construction to reduce labour dependency**



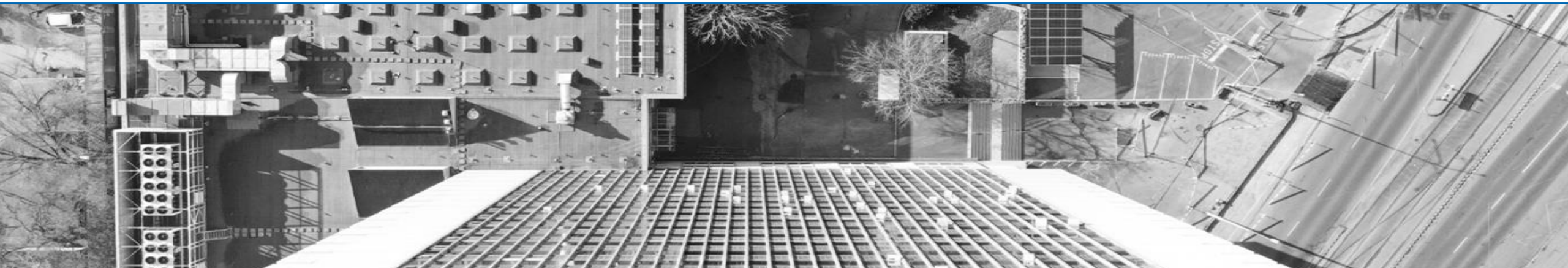
**Workforce development through internal training and the BLK Wizards programme.**



**Targeting an increased share of government projects (25% by FY27)**



**Growth in commercial mixed-use developments and high-end residential projects.**



## 07. LANDMARK PROJECTS

B L Kashyap and Sons Ltd

### Green Factory

Hero MotoCorp,  
Rajasthan

### Select City Walk Mall

Delhi

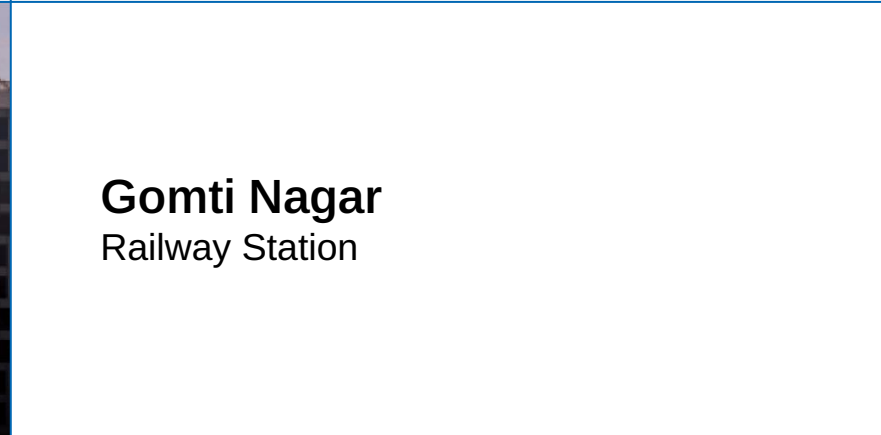


### Shenoy Nagar Amenity Center

Chennai Metro

### Gomti Nagar

Railway Station



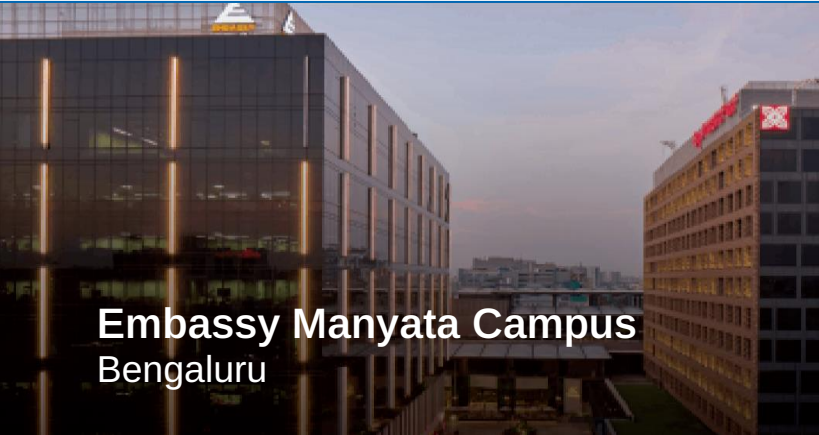
### Sabarmati Terminal

(High-Speed Rail)



### Embassy Manyata Campus

Bengaluru



### The Indian School of Business

Hyderabad

### Flipkart Headquarters

Embassy Tech  
Village

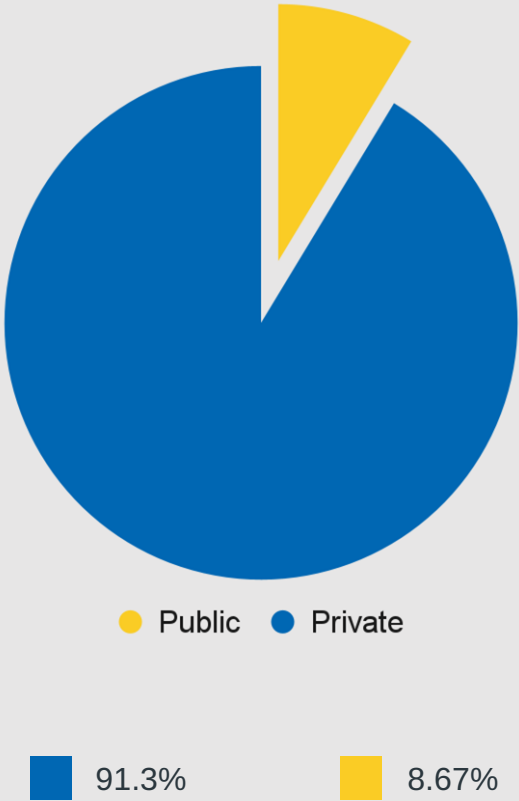


### DLF Downtown

NCR Region

PROJECT NAME	TYPE	Rupees In CRORES
BPTP Amstoria Verti Green	Residential	₹910.00
Mall Of India DLF Downtown - Phase 2	Commercial	₹898.66
Sky Palazzo	Residential	₹510.00
The Estate Residences	Residential	₹208.56
Bijwasan Railway station	Infrastructure	₹202.93
EBM Park Magnolia -Block B	Commercial	₹157.27
Sattva Texonic	Commercial	₹149.36
Embassy Spring Verde Phase -1	Residential	₹145.88

Targeting 25% Govt projects by FY27





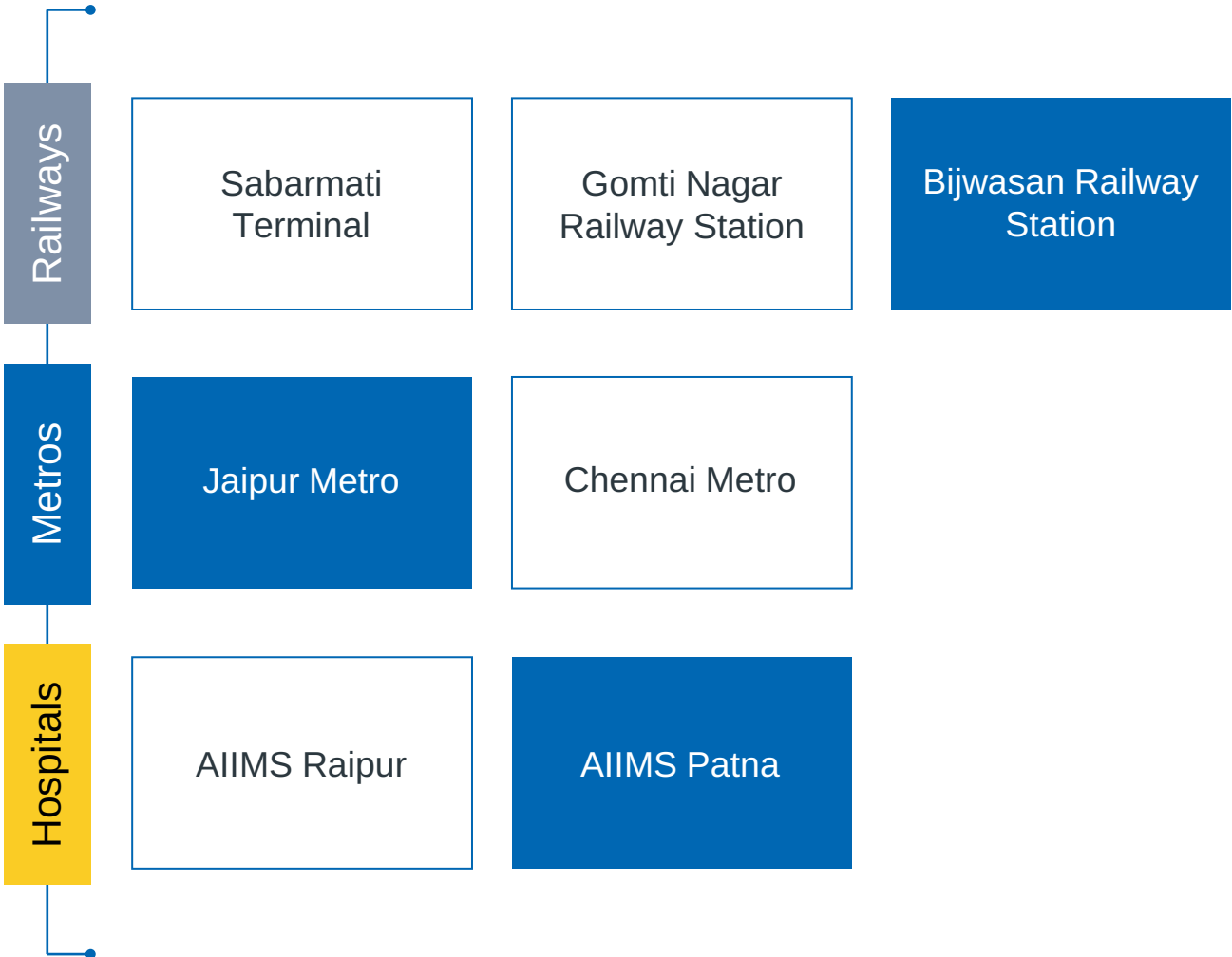
Objective: Strategically enhance government project participation to reach a **target of 25% by the year 2025–2027**



Aim to **grow presence in the railway sector**, capitalizing on experience in railway projects

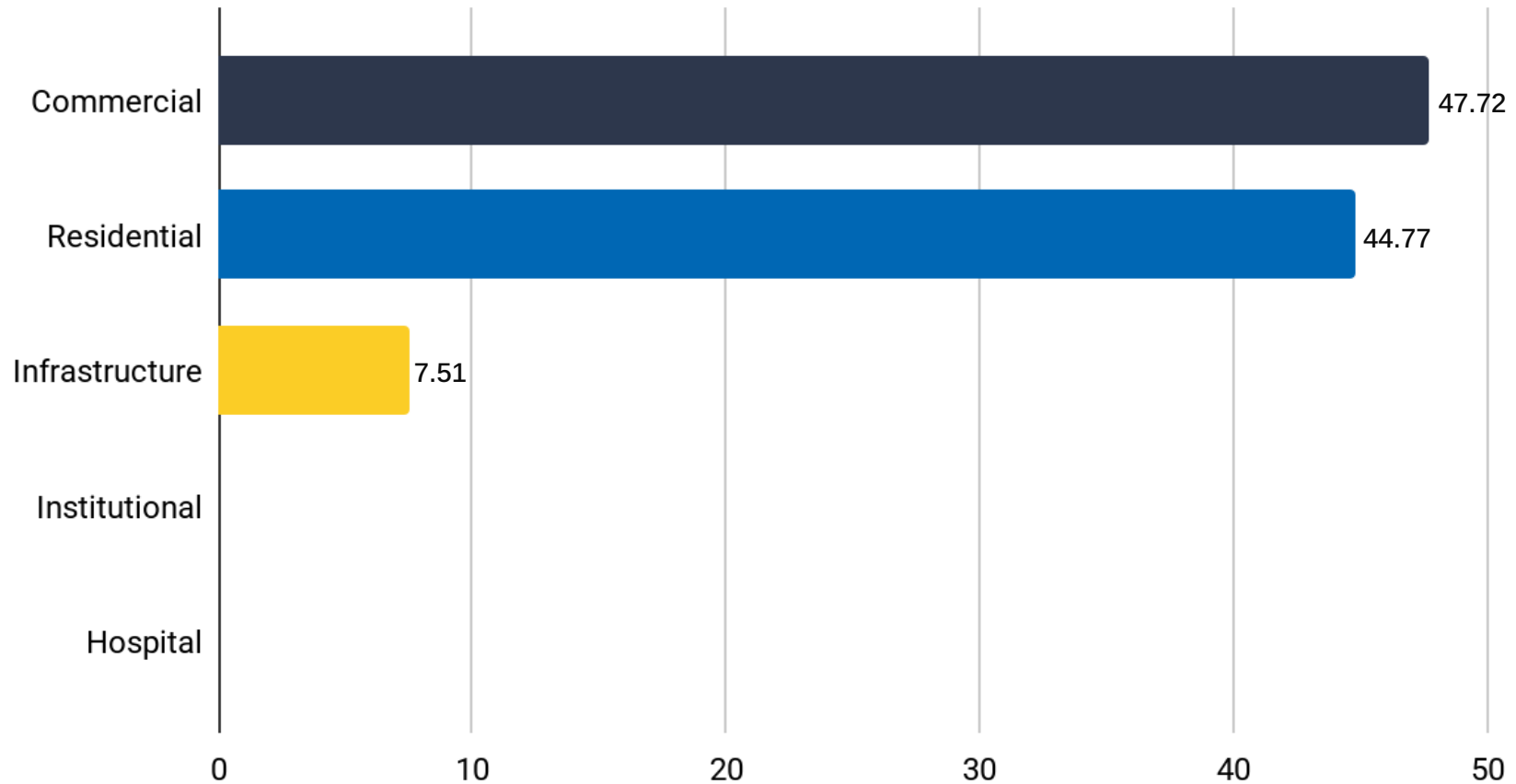


**Continue bidding** for railway projects by leveraging completed projects as a competitive advantage



### ORDER BOOK BREAKDOWN

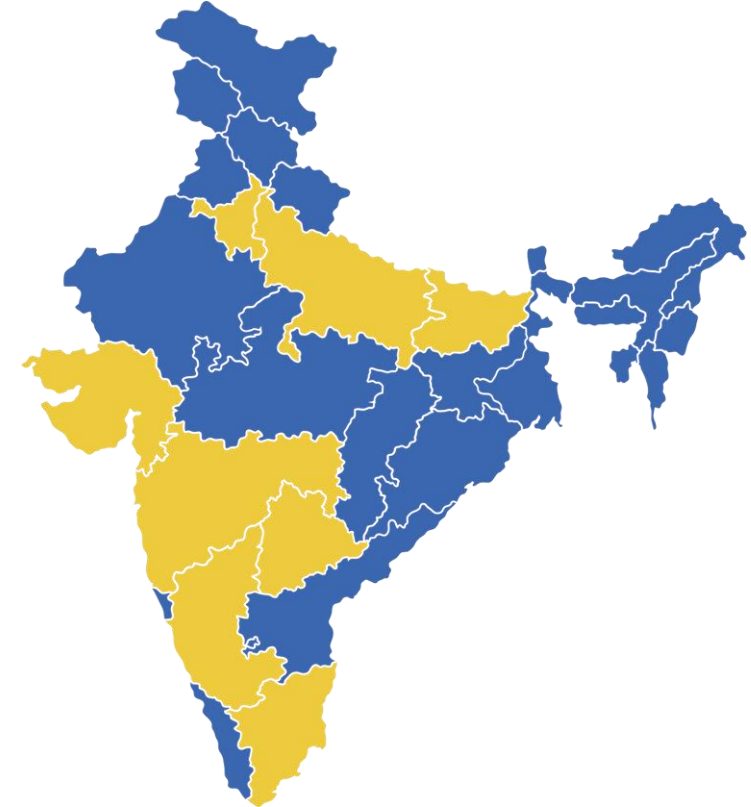
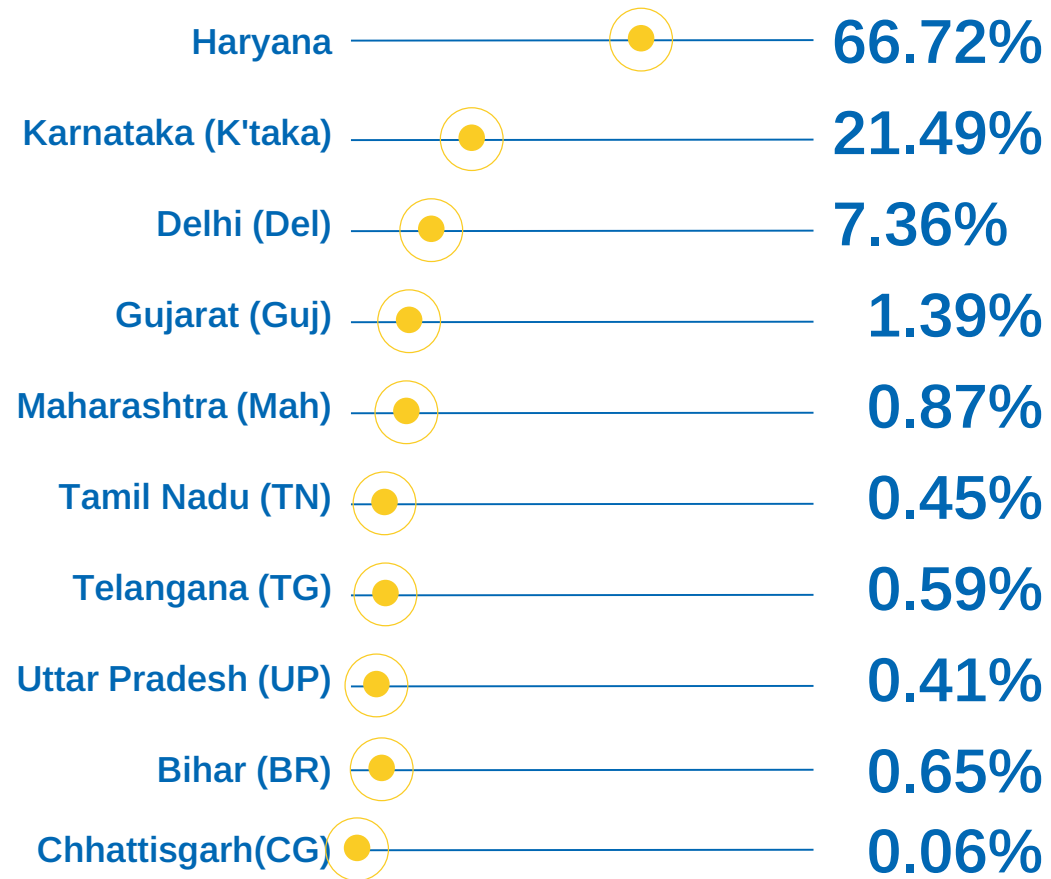
(As of September 2025)



secured new orders worth Rs. 1,730 crore during April to July 2025



## 11. GEOGRAPHICAL SPREAD



Haryana and Karnataka are making the largest contribution to our order book. Bengaluru's position as a global IT hub offers numerous large-scale project opportunities, solidifying our reputation as a leading construction company capable of handling extensive projects. The northern states surrounding Delhi are presenting us with promising business opportunities in high-end residential, office, and retail spaces. The National Capital Region (NCR) is a critical region with significant infrastructure projects that demonstrate our ability to manage and execute projects in one of India's most dynamic and demanding regions.

We have earned the trust of India's **leading developers, corporates and institutions** through repeat engagements, safe delivery, and quality.

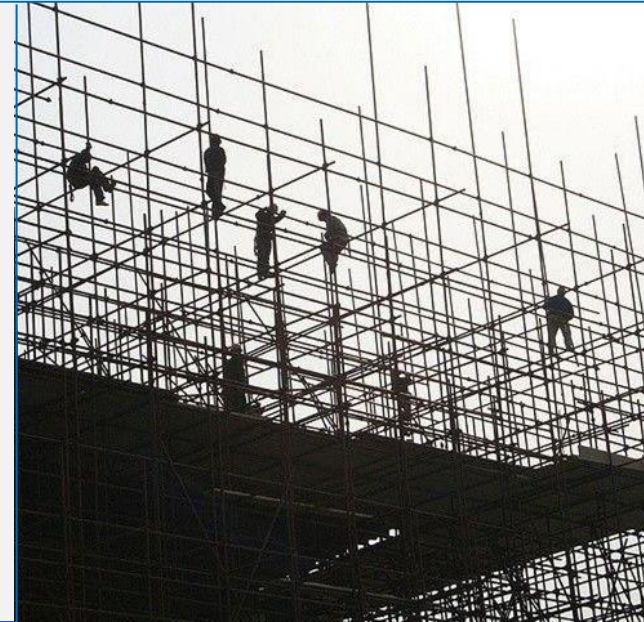


## 13. QUALITY, SAFETY & TRUST

B L Kashyap and Sons Ltd

Reliable partnerships  
anchored in  
transparencies, trust and  
delivery

ISO-aligned Quality  
Management System tailored  
to each project



Emphasis on timely delivery,  
communication and  
Customer retention

Integrated process and  
risk management  
frameworks



Proven record with  
millions of safe man  
hours

High safety standards  
maintained across  
every site



**Our leadership team brings century of collective experience and strategic depth to BLK.**



**Vinod Kashyap**

Chairman



**Vineet Kashyap**

Managing  
Director



**Viekram Kashyap**

Joint Managing  
Director

## ESG

**Environmental Responsibility:** We adopt processes that craft the environment to preserve and protect the planet while uplifting communities.

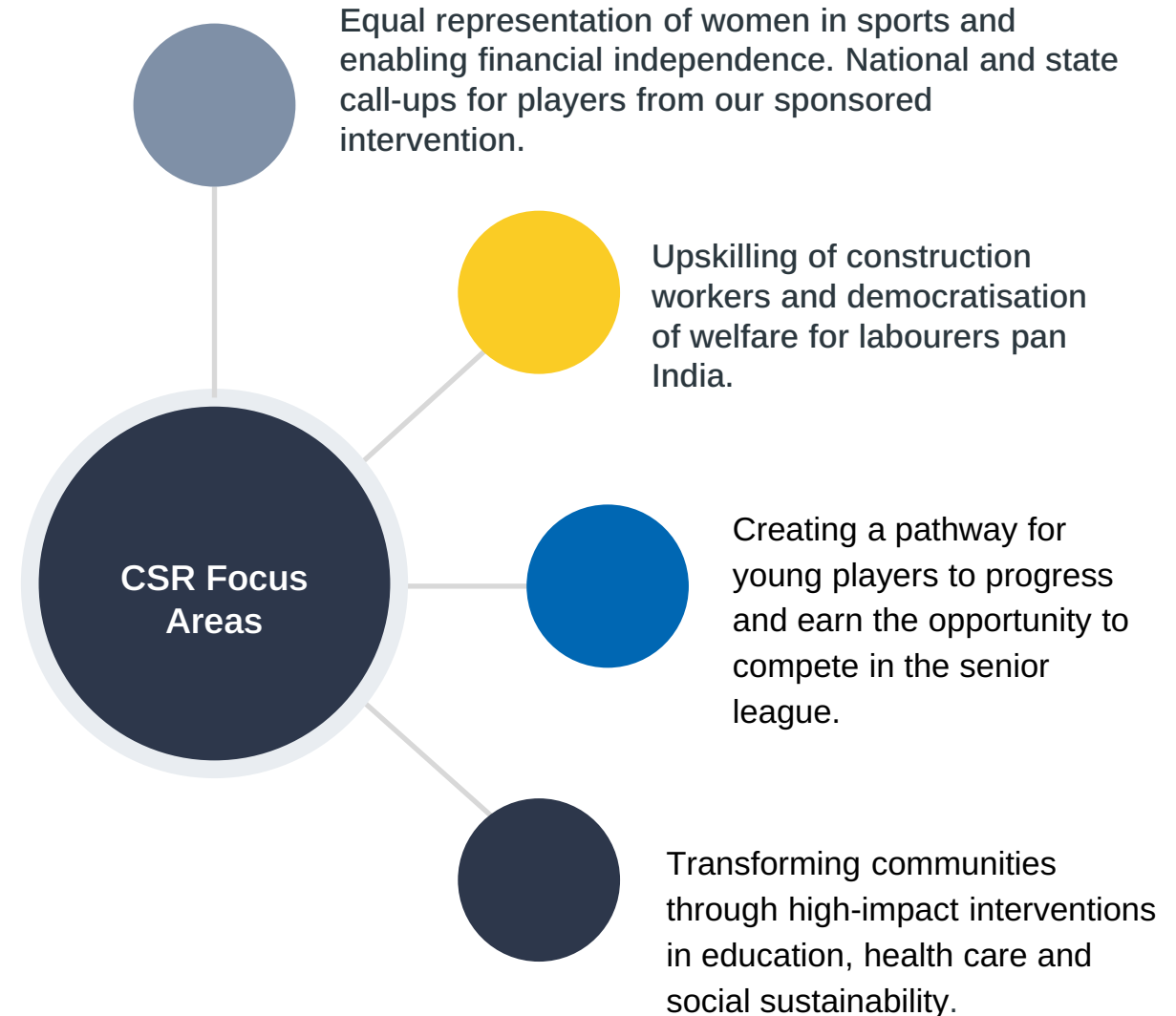
**Integrated Environmental Procedures:** Environmental procedures are integrated into our project execution plans and continue to be implemented even after project handover.

**Pollution Prevention:** We provide clients with technical and economic information on construction methods that help prevent or minimize pollution.

**Proactive Environmental Management:** We identify potential environmental issues early in the project lifecycle and work closely with clients to find and implement effective solutions.

**Resource and Waste Management:** We actively undertake initiatives to optimize resource use and reduce toxic waste generation.

**Ecosystem Impact:** Each project in the EPC space has a direct impact on the environment and ecosystem, and we are fully committed to managing this impact responsibly.

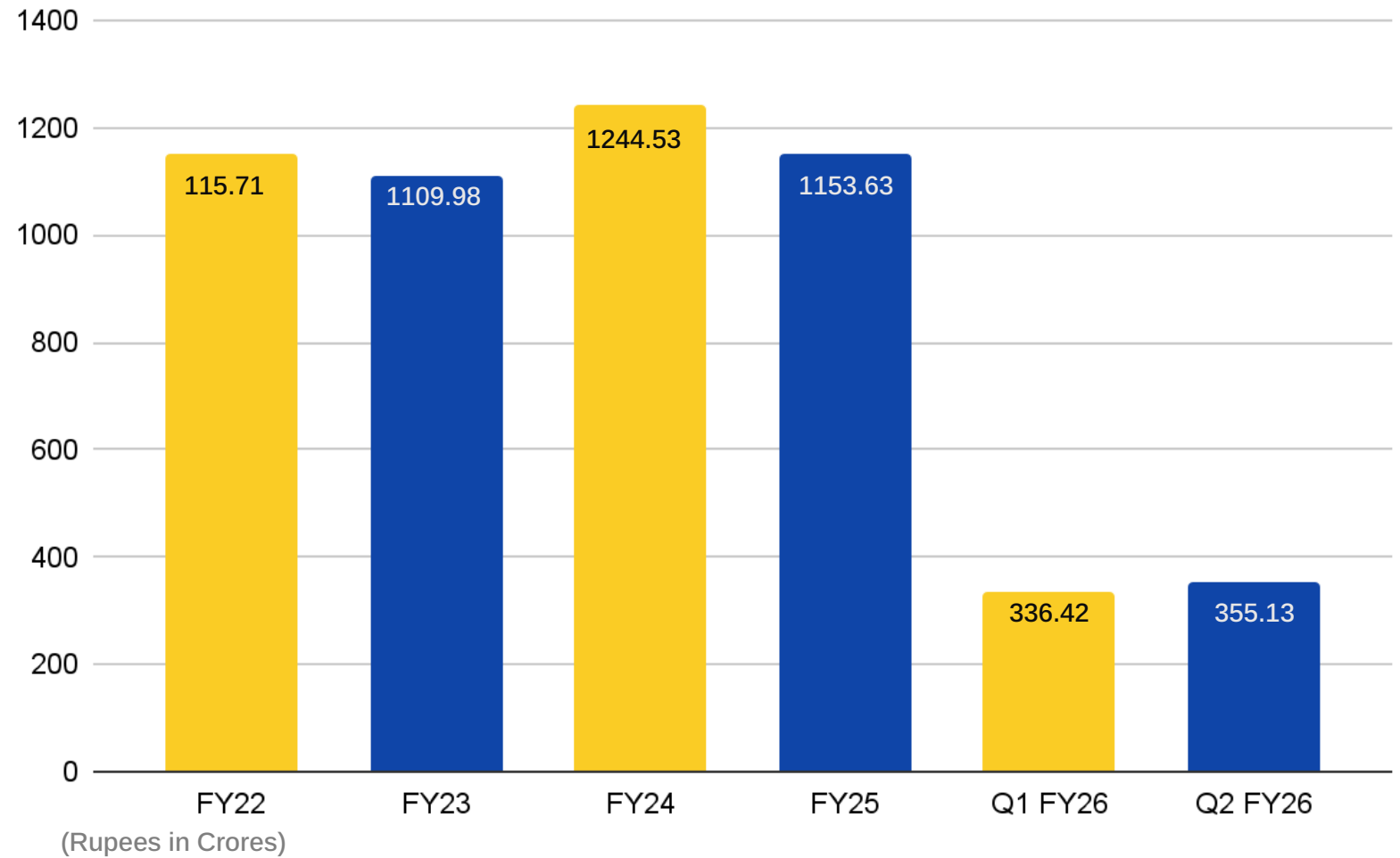


## 16. CONSOLIDATED FINANCIAL HIGHLIGHTS

B L Kashyap and Sons Ltd



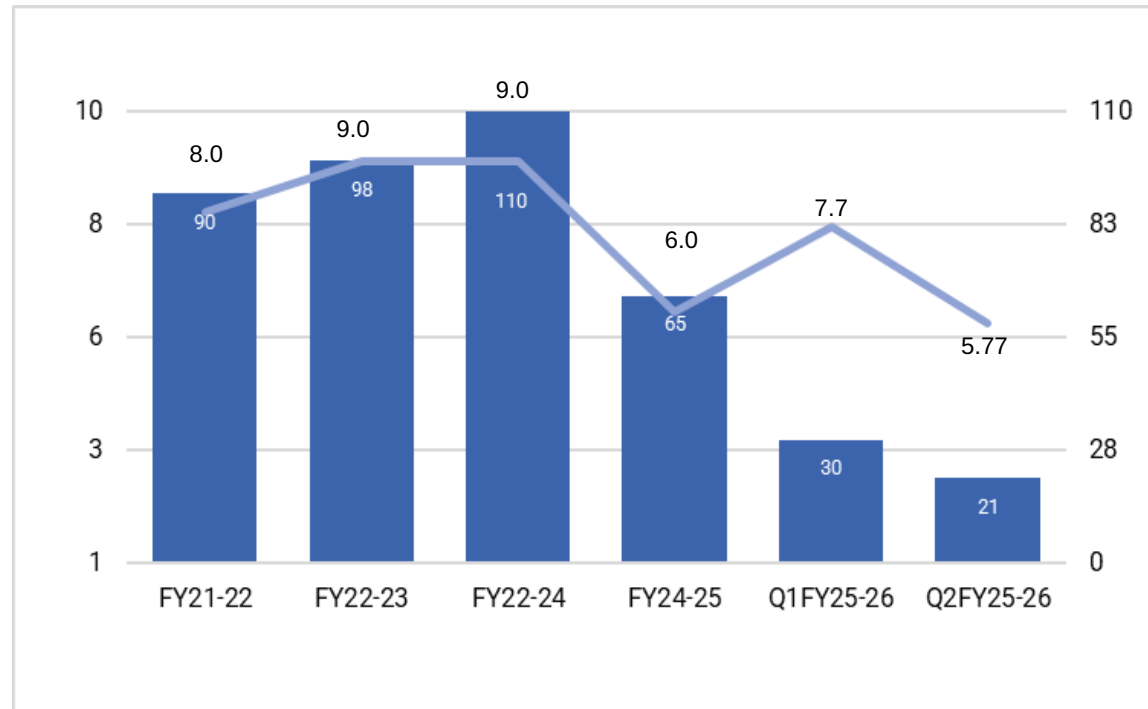
### TURNOVER



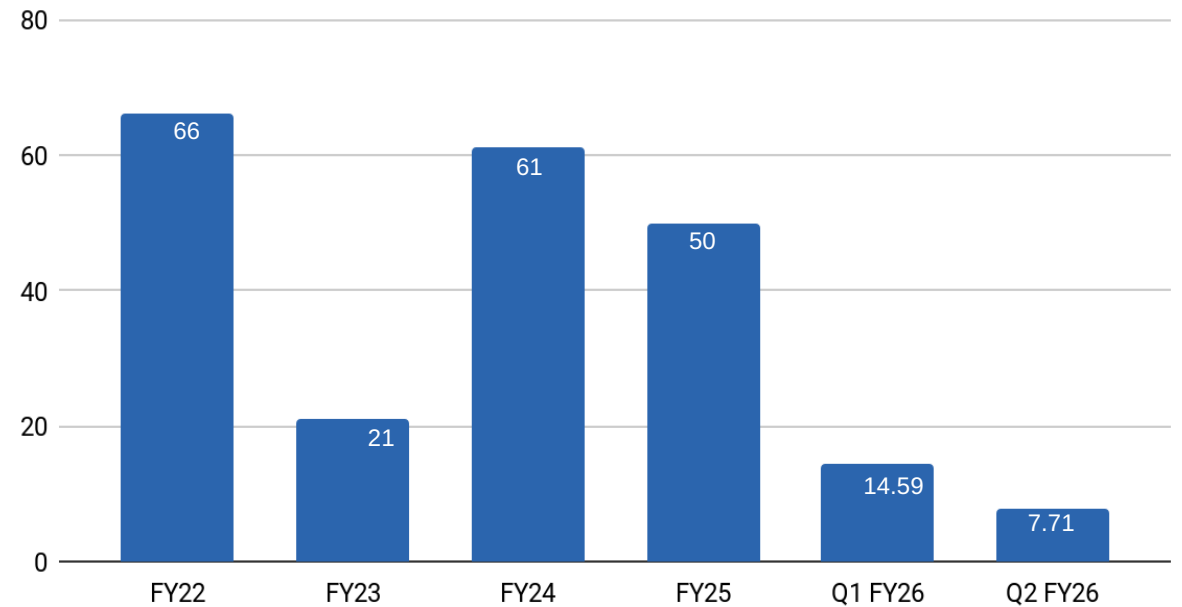
## 16. CONSOLIDATED FINANCIAL HIGHLIGHTS

B L Kashyap and Sons Ltd

EBITDA & MARGINS



PBT



# 17. STANDALONE PROFIT & LOSS STATEMENT

B L Kashyap and Sons Ltd

(Figures in Crores)

PARTICULARS	Q2FY25-26	Q2FY24-25	Q1FY25-26	Q1FY24-25
REVENUE FROM OPERATION	350.75	264.68	332.85	347.56
COST OF MATERIAL CONSUMED	164.13	132.13	162.96	144.04
CONSTRUCTION EXPENSES	132.57	78.46	112.07	143.53
<b>GROSS MARGIN</b>	<b>54.05</b>	<b>54.09</b>	<b>57.82</b>	<b>59.99</b>
<b>GROSS MARGIN (%)</b>	<b>15.41%</b>	<b>20.44%</b>	<b>17.37%</b>	<b>17.26%</b>
STAFF COST	28.90	29.06	29.25	25.92
OTHER EXPENSES	5.71	3.34	2.73	2.32
<b>EBIDTA</b>	<b>19.44</b>	<b>21.69</b>	<b>25.84</b>	<b>31.75</b>
<b>EBIDTA MARGIN (%)</b>	<b>5.55%</b>	<b>8.19%</b>	<b>7.76%</b>	<b>9.14%</b>
OTHER INCOME*	1.28	10.99	2.10	1.76
EXCEPTIONAL ITEM	-	-	-	6.91
FINANCE COST	10.61	13.46	10.41	11.24
DEPRECIATION	3.49	2.88	3.09	2.66
<b>PBT</b>	<b>6.61</b>	<b>16.34</b>	<b>14.44</b>	<b>26.53</b>
TAX	2.42	5.46	3.72	7.14
PAT	4.19	10.87	10.72	19.39
<b>PAT MARGIN (%)</b>	<b>1.19%</b>	<b>4.11%</b>	<b>3.22%</b>	<b>5.58%</b>

Other income includes profit from sale of assets approximately - 10.35Cr



# 18. CONSOLIDATED PROFIT & LOSS STATEMENT

(Figures in Crores)

B L Kashyap and Sons Ltd

PARTICULARS	Q2 FY25-26	Q2 FY24-25	Q1 FY25-26	Q1 FY24-25
REVENUE FROM OPERATION	355.13	267.28	336.42	350.31
COST OF MATERIAL CONSUMED	179.13	135.11	165.06	145.32
CONSTRUCTION EXPENSES	119.42	78.70	112.26	143.71
<b>GROSS MARGIN</b>	<b>56.58</b>	<b>53.47</b>	<b>59.10</b>	<b>61.28</b>
	<b>15.93%</b>	20.01	17.57%	<b>17.49%</b>
STAFF COST	29.43	29.64	29.75	26.48
OTHER EXPENSES	6.69	3.65	3.39	3.08
<b>EBIDTA</b>	<b>20.47</b>	<b>20.18</b>	<b>25.96</b>	<b>31.72</b>
<b>EBIDTA MARGIN (%)</b>	<b>5.76%</b>	<b>7.55%</b>	<b>7.72%</b>	<b>9.05%</b>
OTHER INCOME*	1.95	11.67	2.71	2.40
EXCEPTIONAL ITEM	-	-	-	6.91
FINANCE COST	10.89	13.73	10.68	11.39
DEPRECIATION	3.81	3.12	3.40	2.89
<b>PBT</b>	<b>7.71</b>	<b>15.01</b>	<b>14.59</b>	<b>26.75</b>
TAX	16.34	5.63	3.73	6.50
PAT	-8.63	9.38	10.86	20.25
<b>PAT MARGIN (%)</b>	<b>-2.43%</b>	<b>3.51%</b>	<b>3.23%</b>	<b>5.78%</b>

Other income includes profit from sale of assets approximately - 10.35Cr

## 19. RATIO ANALYSIS

B L Kashyap and Sons Ltd

PARTICULARS	FY 2022-23	FY 2023-24	FY 2024-25	Q1 2025-26	Q2 2025-26
RETURN ON EQUITY	8.39%	6.90%	5.15 %	6.02%	4.15%
RETURN ON CAPITAL EMPLOYED	13.79%	12.14%	7.06 %	11.27 %	10.13 %
ASSET TURNOVER RATIO	0.75	0.78	0.69	0.78	0.78
BOOK VALUE PER SHARE RATIO	28.63	30.14	31.73	32.20	32.38
EARNING PER SHARE RATIO	2.31	1.55	1.59	1.92	0.66
CURRENT RATIO	1.72	1.67	1.64	1.60	1.57
DEBTORS DAYS INCLUDING RETENTION	167	147	159	155	150
DEBTORS DAYS EXCLUDING RETENTION	147	128	134	133	125
CREDITORS DAYS	90	88	86	93	91

## 20. DISCLAIMER

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